

there are no legal or regulatory barriers to consummation, the authority to abandon will automatically expire.

Board decisions and notices are available on our Web site at www.stb.dot.gov.

Decided: June 19, 2012.

By the Board, Richard Armstrong, Acting Director, Office of Proceedings.

Jeffrey Herzig,
Clearance Clerk.

[FR Doc. 2012-15788 Filed 6-27-12; 8:45 am]

BILLING CODE 4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[Docket No. AB 603 (Sub-No. 2X)]

V & S Railway, LLC—Discontinuance of Service Exemption—in Pueblo, Crowley and Kiowa Counties, CO

V & S Railway, LLC (V & S) has filed a verified notice of exemption under 49 CFR pt. 1152 subpart F—*Exempt Abandonments and Discontinuances of Service* to discontinue service over a line of railroad between milepost 868.5 near NA Junction 81022 and milepost 808.3 near Haswell 81045, a distance of 60.2 miles, in Pueblo, Crowley, and Kiowa Counties, Colo. (the line). The line traverses United States Postal Service Zip Codes 81022, 81025, 81039, 81062, 81033, 81063, and 81045.

V & S has certified that: (1) No local traffic has moved over the line for at least two years; (2) any overhead traffic on the line can be rerouted over other lines; and (3) no formal complaint filed by a user of rail service on the line (or by a state or local government entity acting on behalf of such user) regarding cessation of service over the line either is pending with the Surface Transportation Board (Board) or with any U.S. District Court or has been decided in favor of complainant within the two-year period. V & S has further certified that the requirements at 49 CFR 1105.12 (newspaper publication) and 49 CFR 1152.50(d)(1) (notice to governmental agencies) have been met.¹

As a condition to this exemption, any employee adversely affected by the discontinuance shall be protected under *Oregon Short Line Railroad—Abandonment Portion Goshen Branch Between Firth & Ammon, in Bingham & Bonneville Counties, Idaho*, 360 I.C.C. 91 (1979). To address whether this

condition adequately protects affected employees, a petition for partial revocation under 49 U.S.C. 10502(d) must be filed.

Provided no formal expression of intent to file an offer of financial assistance (OFA) to subsidize continued rail service has been received, this exemption will become effective on July 28, 2012, unless stayed pending reconsideration. Petitions to stay that do not involve environmental issues and formal expressions of intent to file an OFA to subsidize continued rail service under 49 CFR 1152.27(c)(2)² must be filed by July 9, 2012.³ Petitions to reopen must be filed by July 18, 2012, with the Surface Transportation Board, 395 E Street SW., Washington, DC 20423-0001.

A copy of any petition filed with the Board should be sent to V & S's representative: Fritz R. Kahn, Fritz R. Kahn, P.C., 1919 M Street NW., (7th Floor), Washington, DC 20036.

If the verified notice contains false or misleading information, the exemption is void *ab initio*.

Board decisions and notices are available on our Web site at www.stb.dot.gov.

Decided: June 20, 2012.

By the Board, Richard Armstrong, Acting Director, Office of Proceedings.

Jeffrey Herzig,
Clearance Unit.

[FR Doc. 2012-15787 Filed 6-27-12; 8:45 am]

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

June 25, 2012.

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before July 30, 2012 to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory

Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at OIRA_Submission@OMB.EOP.GOV and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8140, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT:

Copies of the submission(s) may be obtained by calling (202) 927-5331, email at PRA@treasury.gov, or the entire information collection request maybe found at www.reginfo.gov.

Internal Revenue Service (IRS)

OMB Number: 1545-0957.

Type of Review: Extension without change of a currently approved collection.

Title: Request for Waiver From Filing Information Returns Electronically/Magnetically (Forms W-2, W-2G, 1042-S, 1098 Series, 1099 Series, 5498 Series, and 8027.

Form: 8508.

Abstract: Certain filers of information returns are required by law to file on magnetic media. In some instances, waivers from this requirement are necessary and justified. Form 8508 is submitted by the filer and provides information on which IRS will base its waiver determination.

Affected Public: Private Sector:

Business or other for-profits.

Estimated Total Burden Hours: 750.

OMB Number: 1545-1957.

Type of Review: Extension without change of a currently approved collection.

Title: Notice 2005-64, Foreign Tax Credit and Other Guidance Under Section 965.

Abstract: This document provides guidance under section 965 enacted by the American Jobs Creation Act of 2004 (Pub. L. 108-357). In general, and subject to limitation and conditions, section 965(a) provides that a corporation that is a U.S. shareholder of a controlled foreign corporation (CFC) may elect, for one taxable year, an 85 percent dividends received deduction (DRD) with respect to certain cash dividends it receives from its CFC's. Section 965(f) provides that taxpayers may elect the application of section 965 for either the taxpayer's last taxable year which begins before October 22, 2004, or the taxpayer's first taxable year which begins during the one-year period beginning on October 22, 2004.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 250,000.

¹ Because this is a discontinuance proceeding and not an abandonment, the proceeding is exempt from the requirements of 49 CFR 1105.7 (environmental reports), 49 CFR 1105.8 (historic reports), and 49 CFR 1105.11 (transmittal letter).

² Each OFA must be accompanied by the filing fee, which is currently set at \$1,500. See 49 CFR 1002.2(f)(25).

³ Because this is a discontinuance proceeding and not an abandonment, trail use/rail banking and public use conditions are not appropriate.